

ADAMS CROSSING METROPOLITAN DISTRICT NO. 1
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Adams Crossing Metropolitan District No. 1.

Adams Crossing Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2025 will be developer advances. The district does not intend to impose a mill levy in 2025.

Adams Crossing Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ 1,500	\$ -	\$ -
Revenues:					
Developer advances	29,872	50,000	18,694	32,847	50,000
Miscellaneous Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>29,872</u>	<u>50,000</u>	<u>18,694</u>	<u>32,847</u>	<u>50,000</u>
Total funds available	<u>29,872</u>	<u>50,000</u>	<u>20,194</u>	<u>32,847</u>	<u>50,000</u>
Expenditures:					
Accounting	-	10,000	4,675	9,350	10,000
Audit	-	4,000	-	-	4,000
Election expenses	-	-	-	-	5,000
Legal	-	20,000	9,183	18,366	20,000
Insurance	4,436	5,500	4,531	4,531	5,500
Miscellaneous	500	500	600	600	500
Contingency	-	8,800	-	-	3,650
Emergency reserve (3%)	<u>-</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,350</u>
Total expenditures	<u>4,936</u>	<u>50,000</u>	<u>18,989</u>	<u>32,847</u>	<u>50,000</u>
Ending fund balance	<u>\$ 24,936</u>	<u>\$ -</u>	<u>\$ 1,205</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		\$ 6,230			\$ 10
TIF		<u>69</u>			<u>-</u>
Net Assessed Valuation		<u>\$ 6,161</u>			<u>\$ 10</u>
Mill Levy		<u>-</u>			<u>-</u>

Adams Crossing Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	<u>10,240,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Total revenues	<u>10,240,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Total funds available	<u>10,240,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Expenditures:					
Engineering	10,000	10,000	-	10,000	10,000
Accounting	10,000	10,000	-	10,000	10,000
Legal	20,000	20,000	-	20,000	20,000
Reimbursement obligation	200,822	200,822	-	200,822	200,822
Capital expenditures	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>	<u>10,000,000</u>
Total expenditures	<u>10,240,822</u>	<u>10,240,822</u>	<u>-</u>	<u>10,240,822</u>	<u>10,240,822</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>